

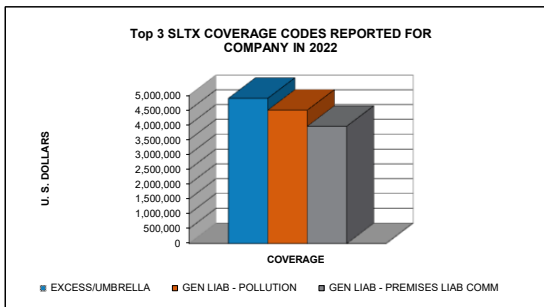
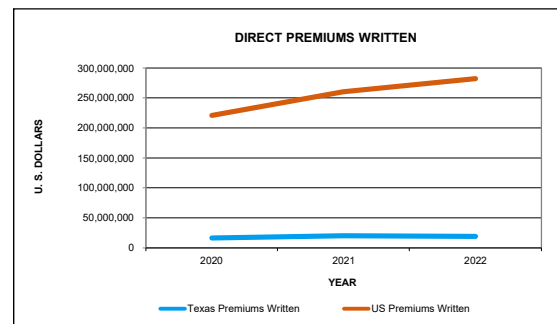
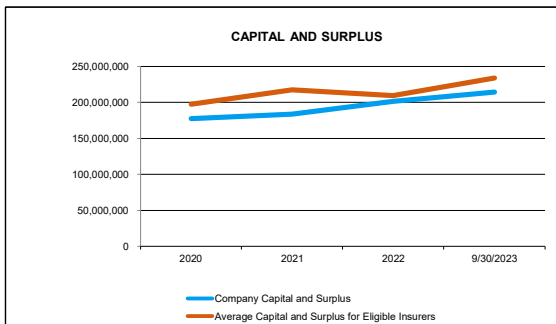
Tokio Marine Specialty Insurance Company				Issue Date:	12/5/2023
Insurer #:	80101248	NAIC #:	23850	AMB #:	000763

U.S. Insurer - 2023 EVALUATION

Key Dates	Location	A.M. Best Rating	Group Information
TDI Initial Date	Domicile	A++	Insurance Group
Incorporation Date	Delaware		Safety National Group
Commenced Business	Main Administrative Office		Parent Company
	Three Bala Plaza East, Suite 400		Tokio Marine Holdings, Inc.
	Bala Cynwyd, PA, US 19004-1403	Dec-22	Parent Domicile
			Japan

	9/30/2023	2022	2021	2020
Capital & Surplus	214,566,000	201,492,000	183,825,000	177,691,000
Underwriting Gain (Loss)	5,281,000	9,335,000	8,700,000	9,343,000
Net Income After Tax	15,745,000	20,535,000	19,314,000	20,264,000
Cash Flow from Operations		24,402,000	38,759,000	51,012,000
Gross Premium		468,013,000	432,260,000	383,363,000
Net Premium	152,427,000	185,317,000	172,148,000	162,549,000
Direct Premium Total	241,313,000	282,645,000	260,112,000	220,814,000
Direct Premium in Texas (Schedule T)		18,923,000	20,240,000	16,521,000
% of Direct Premium in Texas		7%	8%	7%
Texas' Rank in writings (Schedule T)		4	4	3
SLTX Premium Processed		18,317,846	20,890,350	21,342,369
Rank among all Texas S/L Insurers		112	86	71
Combined Ratio		95%	95%	94%
IRIS Ratios Outside Usual Range		1	1	0

1- Gross Premium to Surplus	232.00%	2- Net Premium to Surplus	92.00%	3- Change in Net Premium Written (%)	8.00%
Usual Range: Less than 900%		Usual Range: Less than 300%		Usual Range: Between -33% and 33%	
4- Surplus Aid Ratio	3.00%	5- Two Year Operating Ratio	85.00%	Investment Yield	2.90%
Usual Range: Less than 15%		Usual Range: Less than 100%		Usual Range: Between 3% and 6.5%	
7- Gross Change in Surplus (%)	10.00%	8- Net Change in Surplus (%)	10.00%	9- Liabilities to Liquid Assets	85.00%
Usual Range: Between -10% and 50%		Usual Range: Between -10% and 25%		Usual Range: Less than 100%	
10- Agents Balances to Surplus	31.00%	11- One Year Development to Surplus	-2.00%	12- Two Year Development to Surplus	-3.00%
Usual Range: Less than 40%		Usual Range: Less than 20%		Usual Range: Less than 20%	
		13- Current Estimated Reserve Deficiency	0.00%		
		Usual Range: Less than 25%			



2022 Premiums by Line of Business (LOB)	
1 Other Liab (Occurrence)	\$ 9,293,000.00
2 Other Liab (Claims-made)	\$ 3,393,000.00
3 Comm Mult Peril(Non-Liability)	\$ 2,167,000.00
4 Comm Mult Peril(Liab)	\$ 1,882,000.00
5 Other Comm Auto Liab	\$ 399,000.00

2022 Losses Incurred by Line of Business (LOB)	
1 Other Liab (Occurrence)	\$ 11,504,000.00
2 Comm Mult Peril(Liab)	\$ 882,000.00
3 Allied Lines	\$ 688,000.00
4 Burglary & Theft	\$ 60,000.00
5 Other Comm Auto Liab	\$ 49,000.00